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May 18, 2015

By ECF and Electronic Mail

Honorable Richard J. Sullivan
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square, Room 2104
New York, NY 10007
SullivanNYSdchambers@nysd.uscourts.gov

Re: Securities and Exchange Commission v. Elek Straub et al., 11-cv-9645 (RJS)

Dear Judge Sullivan:

This firm represents defendant Elek Straub in the above-referenced action. We write on behalf of Mr. Straub and, with their permission, his co-defendants András Balogh and Tamás Morvai (collectively, "Defendants"), pursuant to the Court's Individual Practice Rule 1.D, to request a ten-day extension of the existing June 15, 2015 deadline for the completion of expert discovery, to permit the parties to take the depositions of the Defendants' two expert witnesses, Drs. András Jori and Gabor Fodor, on June 23 and 25, in London. Plaintiff the SEC does not oppose Defendants' request.

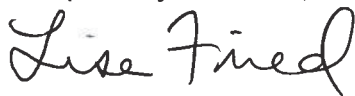
Both Drs. Jori and Fodor have full-time jobs in either Budapest or Kosovo and have significant work-related commitments over the next two months. Dr. Jori's schedule and availability are severely constrained by the fact that in his present role as an advisor to the EU Office in Kosovo on data protection issues, he is required to spend three weeks each month in Kosovo and is able to spend only a single week each month away from Kosovo, which is also the only time that he is able to be with his family in Hungary. The time that he is permitted to spend outside of Kosovo is quite limited. Dr. Fodor is similarly very busy presently, because his law practice is currently short-staffed. He will not have a fully staffed office until the beginning of July. Accordingly, he expects to be overextended at work for the next several months. By scheduling both expert depositions during the same week in London, we have attempted to minimize the travel and the time commitment for everyone concerned.

In addition, Drs. Jori and Fodor are only two of eight expert witnesses the parties have designated in this action. In recent weeks, the parties have convened repeatedly in Washington to depose certain of the witnesses, and the remaining expert depositions will require counsel to travel to New York and Rhode Island, and back to Washington, in addition to the London trip necessary to depose Drs. Jori and Fodor. Coordinating a schedule for the experts' depositions that accommodates the availability of all counsel, in addition to the availability of the witnesses, has presented its own set of challenges. As noted above, the Defendants here seek only a 10-day extension of the existing deadline.

May 18, 2015

This is the Defendants' first request for an extension of the deadline for the close of expert discovery,¹ and this request, if granted, would not affect any other scheduled dates in this action.

Respectfully submitted,

A handwritten signature in black ink that reads "Lisa Fried". The signature is written in a cursive, flowing style.

Lisa Fried
Partner
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D 212-909-0658

cc: All counsel of record (by electronic mail)

¹ In their Joint Status Report to the Court of February 27, 2015, the parties requested a two-week extension of the time for submission of expert reports, which had the effect of pushing the end of expert discovery back from May 31, 2015 to June 15, 2015. However, the parties' reason for making that request was to afford them more time to complete their expert reports, not more time to complete the experts' depositions.